EXHIBIT H

REDACTED

	Page 1
1	
2	HIGHLY CONFIDENTIAL
3	
	IN THE UNITED STATES DISTRICT COURT
4	FOR THE EASTERN DISTRICT OF VIRGINIA
	ALEXANDRIA DIVISION
5	x
_	UNITED STATES, et al.,
6	
7	Plaintiffs,
/	vs. Case No.
8	vs. Case No. 1:23-cv-000108
O	GOOGLE LLC,
9	GOGGE EEC,
	Defendant.
10	x
11	
12	HIGHLY CONFIDENTIAL
13	VIDEOTAPED DEPOSITION OF BENNEASER JOHN
14	New York, New York
15	Friday, September 8, 2023
16	9:17 a.m.
17	
18	
19	
20	
21 22	
23	Reported by:
۵3	Jennifer Ocampo-Guzman, CRR, CLR
24	JOB NO. 6082515
25	

Veritext Legal Solutions 973-410-4098

1	Page 2	1	Page 4
$\frac{1}{2}$		1	ADDEAD ANGEG (C. C. I)
2		2	APPEARANCES (Continued):
3		3	
4		4	ORRICK HERRINGTON & SUTCLIFFE LLP
5		5	Attorneys for nonparty Microsoft and the
6		6	Deponent
7		7	1152 15th Street, N.W.
8		8	Washington, D.C. 20005-1706
9	September 8, 2023	9	BY: EILEEN COLE, ESQ.
10	9:17 a.m.	10	ALLEN DAVIS, ESQ., (via Zoom)
11		11	
12		12	ALSO PRESENT:
13	HIGHLY CONFIDENTIAL	13	CARLOS RIVERA, Videographer
14	Videotaped Deposition of	14	
15	BENNEASER JOHN, held at the offices of	15	
16	Paul, Weiss, Rifkind, Wharton &	16	
17	Garrison LLP, 1285 Avenue of the	17	
18	Americas, New York, New York, pursuant	18	
19	to subpoena, before Jennifer	19	
20	Ocampo-Guzman, a Certified Realtime	20	
21	Shorthand Reporter and Notary Public of	21	
$\begin{vmatrix} 21\\22\end{vmatrix}$	the State of New York.	$\begin{vmatrix} 21\\22\end{vmatrix}$	
23	the State of New Tork.	23	
24		24	
25		25	
	Page 3		Page 5
1			•
1		1	HIGHLY CONFIDENTIAL
	APPEARANCES:	2	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning
	APPEARANCES:	2 3	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m.
2 /	APPEARANCES: UNITED STATES DEPARTMENT OF JUSTICE	2 3 4	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that
2 A		2 3	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may
2 A 3 4	UNITED STATES DEPARTMENT OF JUSTICE	2 3 4	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that
2 A 3 4 5	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States	2 3 4 5	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may
2 A 3 4 5 6	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300	2 3 4 5 6	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor
2 A 3 4 5 6 7	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ.	2 3 4 5 6 7	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video
2 A 3 4 5 6 7 8	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ.	2 3 4 5 6 7 8	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your
2 A 3 4 5 6 7 8 9	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ.	2 3 4 5 6 7 8 9	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place
2 A 3 4 5 6 7 8 9 10	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom)	2 3 4 5 6 7 8 9 10	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record.
2 A 3 4 5 6 7 8 9 10 11 12	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP	2 3 4 5 6 7 8 9 10 11 12	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the
2 4 3 4 5 6 7 8 9 10 11 12 13	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC	2 3 4 5 6 7 8 9 10 11 12 13	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser
2 4 3 4 5 6 7 8 9 10 11 12 13 14	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas	2 3 4 5 6 7 8 9 10 11 12 13 14	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in
2 4 3 4 5 6 7 8 9 10 11 12 13 14 15	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019	2 3 4 5 6 7 8 9 10 11 12 13 14 15	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of
2 4 3 4 5 6 7 8 9 10 11 12 13 14 15 16	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session)	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session) JULIA WOOD, ESQ., (via Zoom)	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The location of this deposition is 1285
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session) JULIA WOOD, ESQ., (via Zoom) AXINN, VELTROP & HARKRIDER LLP	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The location of this deposition is 1285 Avenue of the Americas, New York, New
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session) JULIA WOOD, ESQ., (via Zoom) AXINN, VELTROP & HARKRIDER LLP Attorneys for Defendant Google LLC	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The location of this deposition is 1285 Avenue of the Americas, New York, New York. My name is Carlos Rivera
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session) JULIA WOOD, ESQ., (via Zoom) AXINN, VELTROP & HARKRIDER LLP Attorneys for Defendant Google LLC 55 Second Street	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The location of this deposition is 1285 Avenue of the Americas, New York, New York. My name is Carlos Rivera representing Veritext and I'm the
2	UNITED STATES DEPARTMENT OF JUSTICE Attorneys for Plaintiff United States 325 7th Street, Suite 300 Washington, DC 20004 BY: JEFFREY VERNON, ESQ. KAITLYN BARRY, ESQ. JEFF QUI, ESQ., (via Zoom) PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP Attorneys for Defendant Google LLC 1285 Avenue of the Americas New York, New York 10019 BY: KAREN DUNN, ESQ. ERICA SPEVACK, ESQ. WILLIAM ISAACSON, ESQ. (p.m. session) JULIA WOOD, ESQ., (via Zoom) AXINN, VELTROP & HARKRIDER LLP Attorneys for Defendant Google LLC	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	HIGHLY CONFIDENTIAL THE VIDEOGRAPHER: Good morning We are going on the record at 9:17 a.m. on September 8, 2023. Please note that the microphones are sensitive and may pick up whispering and minor conversations; and please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record. This is media unit number 1 of the video-recorded deposition of Benneaser John taken by counsel for defendant, in the matter of the United States of America versus Google LLC, filed in the United States District Court, for the Eastern District of Virginia, case number 1:23-cv-000108-LMB-JFA. The location of this deposition is 1285 Avenue of the Americas, New York, New York. My name is Carlos Rivera

2 (Pages 2 - 5)

	Inditti col	11 1.	
	Page 6		Page 8
1	HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	Veritext.	2	A. At Xandr.
3	I'm not authorized to administer an	3	Q. And when did you start working at
4	oath, I'm not related to any party in	4	Xandr?
5	this action. I'm not financially	5	A. I started at AppNexus late 2012,
6	interested in the outcome.	6	and AppNexus evolved to Xandr, part of the
7	If there are any objections to the	7	AT&T acquisition.
8	proceedings, please state them at the	8	Q. And what was your position at
9	time of your appearance.	9	Xandr?
10	Counsel and all present, including	10	A. CTO.
11	remotely, will now state their	11	Q. And you said prior to Xandr you
12	appearance and affiliation for the	12	worked at AppNexus?
13	record, beginning with the noticing	13	A. Yes.
14	attorney.	14	Q. And when did you start working at
15	MS. DUNN: Karen Dunn from Paul	15	AppNexus?
			* *
16	Weiss, on behalf of Google.	16	A. January 2013, to be exact.
17	MS. SPEVACK. Erica Spevack, Paul	17	Q. And what was your position at
18	Weiss, on behalf of Google.	18	AppNexus?
19	MS. SOLORZANO: Isabella Solorzano,	19	A. I played multiple roles. I started
20	Axinn, Veltrop & Harkrider, on behalf of	20	as head of engineering for web services, then
21	Google.	21	SVP of engineering for buyer side systems,
22	MR. VERNON: Jeff Vernon, on behalf	22	and then I took the CTO role.
23	of the United States.	23	Q. And you're prepared to testify
24	MS. BARRY: Kaitlyn Barry, on		today as the corporate representative of
25	behalf of the United States.	25	Microsoft, including as to topics relating to
	Page 7		Page 9
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	MS. COLE: Eileen Cole, Orrick, on	2	Xandr, which was acquired by Microsoft in
3	behalf of the witness and Microsoft.	3	2022, and also AppNexus, which was acquired
4	THE VIDEOGRAPHER: Can the court	4	by AT&T in 2018, when it was integrated into
5	reporter please swear in or affirm the	5	AT&T's new tech offering, which was branded
6	witness.	6	Xandr, correct?
7	BENNEASER JOHN, called as a	7	A. That is correct.
8	witness, having been duly sworn, was examined	8	MS. COLE: I just want to state for
9	and testified as follows:	9	the record, to the extent that we have
10	EXAMINATION BY	10	the records and materials from the
11	MS. DUNN:	11	transition.
12	Q. Can you state your name for the	12	MS. DUNN: Understood.
13	record, please?	13	Q. And just for the record, Microsoft
14	A. Benneaser John, and I go by Ben	14	acquired your former company Xandr, was that
15	John.	15	in 2022?
16	Q. And where do you live?	16	A. Uh-huh.
17	A. Princeton, New Jersey.	17	(Discussion off the record.)
18	Q. What is your current position at	18	A. Oh, sorry, yes.
	Microsoft?	19	* *
19			Q. And Xandr, just for the record, is
20	A. VP of engineering.	20	an advertising technology company with buy
21	Q. And when did you start working at	21	and sell side capabilities?
22	Microsoft?	22	A. That's correct, yes.
23	A. June 6, 2022.	23	Q. If you we'll show you Tab 2.
	A. June 6, 2022. Q. And prior to Microsoft, where did you work?	23 24 25	MS. COLE: Before we go on I want to mark this so I don't forget later, I

3 (Pages 6 - 9)

Page 184 Page 182 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 2 feature perspective, we meet or beat some of 2 in the US? 3 A. They're the leading market player, 3 those features. 4 Q. So from a product feature 4 and almost all publishers use Google ad 5 perspective, Xandr can meet or beat Google's 5 server. 6 features, why has Xandr been unsuccessful in 6 Q. What impact, if any, is there on the past in convincing US publishers to competition from the fact that Google's switch from Google to Xandr for publisher ad 8 demand is not fully available to publishers serving for display? unless the publisher uses DFP as their MS. DUNN: Objection to form. 10 publisher ad server? 10 11 A. There are three reasons: One, 11 MS. DUNN: Objection to form. 12 migration costs. The second one is Google 12 Calls for a legal conclusion, an expert 13 AdX demand; and there is a third one about opinion, and there's no foundation. 13 14 guarantee, which Xandr does not offer 14 MS. COLE: Objection to form. 15 guarantee. 15 A. Could you repeat the first part of 16 I don't have any specific details 16 the question? 17 of which customers Google offers guarantees, 17 Q. Sure. What impact, if any, is 18 but we don't offer guarantees; because 18 there on competition from the fact that 19 customers ask for guarantees, but we usually Google demand is not fully available to 20 don't offer. publishers, unless the publishers use DFP, Google DFP, as their publisher ad server? 21 Q. By "guarantee," what do you mean? 21 22 A. Guarantee payment, even if they 22 MS. DUNN: Same objection. 23 don't monetize, you will have to cut a check 23 A. So the impact will be there will and give them a payment. not be any other ad server other than Google. 24 24 25 Q. Does Xandr offer those types of And Google will have the say in how much or Page 183 Page 185 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL guarantees? 2 how publishers can monetize or get the better 3 A. We don't do it. 3 yield; and that is -- and that will be the Q. Do you know whether Google does? 4 impact. 4 A. I don't have, but customers claim 5 Q. If the display publisher ad server 5 business were more competitive, would that be that they would like to have guarantees. 6 7 Q. So it sounds like you're saying you 7 bad or good? don't know specifically whether Google offers 8 MS. DUNN: Objection, leading. guarantees, revenue guarantees for publisher 9 A. It's absolutely good for ad serving; is that correct? 10 10 publishers. A. That is correct. Q. Why would it be absolutely good for 11 11 12 publishers, if the display publisher ad MS. DUNN: Objection to form. 13 Q. In the last ten years, how easy or server business were to be more competitive? 13 14 difficult has it been for Xandr, as a 14 MS. DUNN: Same objection. 15 publisher ad server, to compete with Google's 15 A. They have an opportunity -- they 16 Publisher ad server for display in the US? 16 run the RFPs. Every time they have an 17 A. It's very difficult. We're not opportunity to migrate, and it's better 18 able to penetrate or migrate any large 18 monetization; not during the lockdown, and ability to try other features, so that's --19 publishers in the US; even though, you know, 19 20 we are headquartered here, we have teams and yeah, those are the things that publishers 20 21 engineers and sales force here. It's not all 21 would miss. 22 headquarters, but we have our teams. It's 22 Q. Fair to say that Google's publisher 23 ad server has been successful in the display 23 very hard.

47 (Pages 182 - 185)

24

25

publisher ad server business?

A. Based on the market leading and

Q. How would you characterize Google's

25 position in the publisher ad server business

24

Page 186 Page 188 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 2 based on the market presentation, yes. 2 MR. VERNON: Why don't you finish 3 Q. Is Google's publisher ad server's 3 your answer first. 4 success due to Google competing fairly on the A. (Continuing) And so we have case 5 studies published and in US the primary brand merits and having the best product? 5 MS. DUNN: Objection to form. 6 focus is on revenue and not willingness to 6 7 A. Based on what I hear and see the try and take a risk. documentation, Google don't have the best 8 Q. When you just gave your answer product. They missed it a lot in the about why Xandr had had less success as a 10 product. But as I said, product is not the 10 publisher ad server in the US, compared to 11 only reason customers or publishers stay with 11 Europe, what are you basing it on? 12 or work with Google ad server. It's the 12 A. Based on the RFPs that we received, 13 demand and stickiness. 13 based on the meetings that I was personally 14 MS. DUNN: Objection. Move to 14 joined and discussed with them. 15 strike as inappropriate, improper 15 Q. What meetings were those that you opinion testimony. 16 were personally involved? 16 17 A. With FOX, with Insider. 18 Q. And what conclusions did you draw 19 server business in Europe than in the US; is 19 from those meetings relevant to why Xandr had 20 that right? 20 less success in the public ad server in the 21 US compared to Europe? 21 A. That's correct. 22 Q. Why has Xandr had less success as a 22 A. It's not just the technology of the 23 display publisher ad server in the US as product, it's about the demand and the 24 compared with Europe? 24 migration. 25 A. Based on the conversations, I know 25 Q. A minute ago you referred to --Page 187 Page 189 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 2 revenue is important for publishers, but also 2 MS. DUNN: Objection. And move to 3 in EMEA the customers are vocal about not 3 strike, for the same basis stated 4 having to lock down and be part of, you know, 4 earlier. 5 one of the dominant ad server. So like they 5 Q. A minute ago you referred to a 6 were very vocal, even if they are willing to 6 dominant ad server. Which it company were take a risk and willing to take a revenue you referring to? 7 7 8 cut. 8 A. Google. Q. Why did you describe Google as 9 And customers like Axel Springer 9 10 having a dominant ad server? 10 are very vocal about it publicly, why they want to support AppNexus and Xandr and now A. Based on the market penetration and 11 12 Microsoft. 12 how many customers are using. 13 13 Q. Have any of the European publishers 14 that switched from DSP, Google's publisher ad 14 MS. DUNN: I just want to object to 15 this entire dialogue. He prefaced that server, to Xandr for display publisher ad answer saying, based on the 16 serving later switched back to Google? 16 A. I would say three. 17 conversations, so that calls for 17 18 O. Which three was it? hearsay. 18 19 A. One in Australia, I believe Sky; We don't know, he's here as a 19 20 Microsoft 30(b)(6), not as somebody to 20 and the second one was, Switzerland. The 21 speak for either publishers and 21 third I don't recall. customers, which he has been constantly 22 22 Q. What's your understanding of why 23 asked to speak for. So we would move to those publishers switched from Xandr to DFP 23 24 strike all of that preexisting 24 for publisher ad server? 25 MS. DUNN: Objection, form. 25 testimony.

48 (Pages 186 - 189)

Page 190 Page 192 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 1 2 2 A. They were losing the local AdX A. Sure. 3 Q. When Xandr is the publisher ad 3 demand. 4 Q. Is the --4 server for a publisher, does Xandr prevent 5 the publisher from using different price 5 MS. DUNN: Objection. There is no foundation to this testimony. 6 floors for different exchanges? 6 7 Q. When you just talked about the 7 A. No, we did not. publishers that switched back from Xandr to 8 Q. Why not? Google, what are you basing that on? 9 A. We give the controls to the A. Based on the e-mails that we have 10 publisher, how they want to set the price, 10 11 received directly from the customers. 11 and that's the price we use for the bidding 12 Q. Focusing on Europe specifically, is 12 auction. 13 the potential problem that a publisher uses 13 Q. Why did Xandr allow publishers to 14 AdX revenue if they do not use Google as 14 set different price floors for different 15 their publisher ad server in Europe? Is that 15 exchanges? 16 completely not a problem, is it still a 16 A. Depending upon the placements and problem somewhat or has it been -the type of inventory, they'll be able to 17 17 MS. DUNN: Objection to form. 18 manage the floor prices; and it is a feature 18 19 MS. COLE: Object to scope. You that we give them full control, how they 20 asked -- it's outside the scope. 20 manage it. MS. DUNN: Well, if that's true, 21 21 Q. What benefits, if any, result to 22 22 publishers from Xandr allowing publishers to most of these conversations have been 23 about Europe. 23 set different price floors for different 24 MR. VERNON: You can answer. 24 exchanges? 25 A. So there are -- it's kind of like a 25 A. So there are -- they can -- they Page 191 Page 193 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 2 two types of publishers. Sophisticated know the inventory better, they know their publishers like Axel Springer. They were audience better, based on how they predict 4 able to migrate and gain 17 percentage of 4 their page views and the seasonality and the 5 incremental revenue right after the 5 type of audience and timing, they can have 6 migration. It's a public case study document 6 different flows. It's all about powering the 7 to produce. And the reason is, they're using publishers so they can monetize their content 7 mediation, they were sophisticated, they were 8 better. 9 able to predict and build an auction price 9 Q. When Google is the publisher ad 10 and continuously gain. And they still love 10 server, to what extent can publishers set 11 working with Microsoft. different floors for different exchanges? 12 12 MS. COLE: Objection, scope. He is On a small scale publishers, like 13 the ones, those who left us, they don't have 13 here on behalf of Microsoft. 14 technologies to invest and compare the bid 14 Go ahead. 15 price and then -- and still get the AdX 15 A. I do not recall the Google specific 16 demand and continuously gain the revenue. product feature that you are talking about. 16 17 They're the ones that are losing. So if the Q. Have you heard of Google's uniform 17 18 publishers are willing to go extra mile and price rules? 18 19 work with us and put some skill, technology, A. So price rules or pricing auction? 19 20 they can leverage Xandr ad server and get the 20 O. The former. Not the unified 21 AdX demand, through our Mediation. 21 auction, but UPR, uniform price rules. 22 (Discussion off the record.) 22 A. I haven't looked at the product and Q. Let me switch topics slightly and used them. 23 23 24 ask you about Google's uniform price rules; 24 Q. Do you know whether Google's 25 is that okay? 25 uniform price rules prevents publishers from

49 (Pages 190 - 193)

	HIGHLY CO	. 11.1	DENTIAL
	Page 194		Page 196
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	using different floors for different	2	the full demand that we get, GDN is probably
3	exchanges?	3	roughly five percent.
4	MS. DUNN: Objection, foundation.	4	Q. And a moment ago you mentioned
5	MS. COLE: Scope.	5	retargeting; do you remember that?
6	A. I do not have any direct knowledge	6	A. Uh-huh.
7	on that.	7	Q. What is retargeting?
8	Q. If Google's UPR prevented	8	A. Like the use or access of paid to
9	publishers from setting different price	9	the property, then the use of services other
10	floors for different exchanges, would that be	10	places you would be able to target that user
11	good or bad for publishers?	11	based on the previous browsing experience.
12	MS. DUNN: Objection, leading.	12	Q. Does how much access does
13	A. Multiple tools is good for the	13	Xandr's SSP have to GDN demand that is not
14	customers and publishers.	14	retargeting?
15	Q. If the Google's UPR	15	A. GDN, without retargeting, we don't
16	MR. VERNON: I'll move on.	16	have access.
17	Q. How does Google's AdX compare in	17	Q. What impact, if any, is there on
18	size to the other display exchanges?	18	competition in the SSP business from the fact
19	A. Very large, given the market. All	19	that Xandr's SSP does not have access to
20	of the small- and large-scale publishers'	20	non-retargeting demand from GDN?
21	supplies are available on Google exchange.	21	MS. DUNN: Objection to form and
22	Q. Are you familiar with the GDN, the	22	calls for improper opinion testimony.
23	Google Display Network?	23	A. Since I'm not sure about the blog,
24	A. Yes.	24	the person who does the the demand that's
25	Q. How does GDN compare in size to the	25	not available, I'm not sure.
	Page 195		Page 197
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	other display owners?	2	MR. VERNON: You guys want to go
3	A. Because of the user volume and	3	off the record and take a break? It's
4	access and the market penetration with	4	been an hour.
5	Google's properties and the large scale,	5	MS. COLE: How much time is on the
6	small to medium to large scale, it's pretty	6	record, and how much time do you want
7	big.	7	for your break?
8	MS. DUNN: Objection. Move to	8	MR. VERNON: Like ten minutes.
9	strike as improper opinion testimony.	9	(Discussion off the record.)
10	Q. How much access does Xandr's SSP	10	THE VIDEOGRAPHER: The time is
11	have to GDN?	11	2:36, and this marks the end of media
12	A. It's been going up and down, so	12	number 3, and we're off the record.
13	there are two types of demand that we get	13	(A brief recess was taken.)
14	from Google. One is from GDN and one is from	14	THE VIDEOGRAPHER: The time is
15	DV360. And GDN is only for display with no	15	2:54 p.m. and this begins media unit
16	retargeting. The other one is for all	16	number 4.
17	formats, which is DV360. I would say	17	Q. Welcome back. So let me ask you to
18	combining both, it would be 10 to 20	18	turn back to Exhibit 1. There was a project
19	percentage; but GDN is very, very small out	19	chart for a presentation that Google counsel
20	of that, probably less than five percent.	20	showed you earlier today.
21	Q. Just focusing on GDN specifically,	21	It's not that one. It looks like
22	how much of GDN's demand does Xandr's SSP	22	this.
23	have access to?	23	A. Yes, yes.
24	A. I do not know what percentage of	24	Q. Thank you. Let me ask you to turn
25		25	to page 5 page 551 at the bottom, and it's

50 (Pages 194 - 197)

Page 202 Page 204 1 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 2 right of that numbered 1, 2 and 3; do you see and that's our position today, too. 3 Q. So today, do you view Google's 3 that? 4 A. Yes, I do. acquisition of DoubleClick as good for competition or bad for competition? 5 Q. And the second one underneath the 5 6 boxes says a likelihood at 75 percent; do you MS. DUNN: Same objections: 6 see that? It's like smaller text. 7 Objection to form and calls for improper 8 A. Yeah, yeah. 8 opinion testimony. Q. In the box it says, "Google as 9 A. You know, the fact that publishers 9 10 clear winner. Weak second place player." Do 10 are not able to migrate and other players are not able to migrate publishers to other ad you see that? A. Number 2? 12 servers, there is no level field on playing 12 13 Q. Right. 13 competition as compared to products to 14 A. Yeah. 14 convert customers. 15 Q. What does this diagram convey about Q. So I think part of what you said 15 16 what might happen if Google acquired Dart? 16 was today there is not a level playing field. 17 MS. DUNN: Objection, form. Same What relation, if any, does that 17 18 objections as before. have to Google's acquisition of DoubleClick? 18 MS. DUNN: Objection to form. 19 A. So these are the scenarios when 19 20 Google acquires, and they execute really 20 A. Google did not have publisher well, what would be the -- Google's second access or access of product before the 21 21 position growth on market share will be. acquisition; so this gave Google access to 22 23 Q. What would it mean for Google to be 23 the publishers and access to the product. 24 the clear winner and there to be a weak 24 And the advertisers, those who are 25 second place player? 25 looking -- those who are looking to reach the Page 203 Page 205 JOHN - HIGHLY CONFIDENTIAL 1 JOHN - HIGHLY CONFIDENTIAL 1 2 A. The gap between the player 1 and search audience, but also looking to reach 3 player 2 will be large. the same audience that Google could not offer Q. And would that have been good for 4 to them, so now Google is able to go and say, 4 competition or bad for competition? 5 look, I can help you reach the audience, but 5 MS. DUNN: Objection, calls for 6 they're not able to reach the search audience 6 improper opinion testimony, and 7 7 and also reach through the access that I have 8 objection to form. 8 through publishers. So they're able to keep A. The market leans towards the advertising dollars and demand dollars sticky 10 leading player, so it is bad for the 10 to Google as well as keep the publishers 11 sticky on the sell side as well. competition. 11 Q. In your opinion overall, was 12 Q. Today, what is Microsoft's 12 13 understanding of the competitive effects of 13 Google's acquisition of DoubleClick good or 14 Google's acquisition of DoubleClick? bad for competition? 14 15 MS. DUNN: Objection to form and 15 MS. DUNN: Objection to form and calls for improper opinion testimony. calls for improper opinion testimony. 16 16 A. And your question is, just to A. Could you clarify the first part of 17 17 18 clarify, today's Microsoft's position? the question? Sorry. 18 Q. Sure. In your opinion overall, and 19 Q. Right. 19 20 A. It's exactly how we thought back in just based on your experience, was Google's

52 (Pages 202 - 205)

acquisition of DoubleClick good or bad for

MS. DUNN: Same objections.

A. In my opinion, I believe in best of

25 breed and provide accessibility; and

21

23

24

22 competition?

21 the days when Google had this search: Large

22 share and get access to the largest publisher

23 market and the leading product and execute

25 market. And that's exactly what's happening,

24 slow would have a leading position in this

	Page 234		Page 236
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	targeting parameters for social media versus	2	Q. So earlier we were talking about
3	nonsocial media.	3	who Xandr's main competitors were for SSPs.
4	Q. When you say that social media and	4	Do you remember that?
5	nonsocial media have different targeting	5	A. Yes, I do.
6	MS. DUNN: I'm sorry. Before you	6	Q. And I think the two that we
7	get to the question, object to the last	7	discussed were Magnite and Google's AdX; is
8	answer based on improper opinion	8	that correct?
9	testimony and also he's testifying,	9	A. That's fair.
10	quote, from an advertiser perspective.	10	Q. Why did you not list Amazon as one
11	Q. When you said there are different	11	of the main or two main competitors for
12	targeting parameters for social compared to	12	Xandr's SSP?
13	display, what did you mean by that?	13	A. I think I added Amazon after you
14	A. So that the format of the ad and	14	reminded me Amazon is also an SSP; but I also
15	how you measure an ad and how you expect a	15	have we also integrate with them using
16	user to interact with those ads, attribution,	16	their header bidding technology called TAM;
17	all of those, because social media is more	17	and so they also bring in a demand; so they
18	like a closed net. That data is not	18	are also competitor in the SSP.
19	available, and advertisers need to run	19	Q. Do you view TAM, Amazon's TAM as a
20	different metrics to match how their	20	header bidding effort?
21	advertising dollar is spent between social	21	A. Correct, it's a header bidding
22	versus nonsocial.	22	effort.
23	Q. So focusing on the US, you view	23	Q. Is Amazon's what are other
24	social advertising and display advertising as	24	header bidding efforts pier does Xandr
25	substitutes, or no?	25	connect to?
	Page 235		Page 237
1	Page 235 JOHN - HIGHLY CONFIDENTIAL	1	Page 237 JOHN - HIGHLY CONFIDENTIAL
	JOHN - HIGHLY CONFIDENTIAL		JOHN - HIGHLY CONFIDENTIAL
2	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for	1 2 3	
	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony.	2	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM.
2 3	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also	2 3	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which
2 3 4 5	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and	2 3 4	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the
2 3 4	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized,	2 3 4 5	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display?
2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they	2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all
2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a	2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest.
2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be	2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all
2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other.	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP?
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside.	2 3 4 5 6 7 8 9 10 11	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon
2 3 4 5 6 7 8 9 10 11 12	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that	2 3 4 5 6 7 8 9 10 11 12	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what
2 3 4 5 6 7 8 9 10 11 12 13	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good	2 3 4 5 6 7 8 9 10 11 12 13	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form.
2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break?	2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon
2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr?
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is 3:44 p.m., and this marks the end of	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr? MS. DUNN: Objection to form.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is 3:44 p.m., and this marks the end of media unit number 4.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr? MS. DUNN: Objection to form. A. We see Google supply and most of
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is 3:44 p.m., and this marks the end of media unit number 4. (A brief recess was taken.)	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr? MS. DUNN: Objection to form. A. We see Google supply and most of the supply is on their ad server supply; but
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is 3:44 p.m., and this marks the end of media unit number 4. (A brief recess was taken.) THE VIDEOGRAPHER: The time is	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr? MS. DUNN: Objection to form. A. We see Google supply and most of the supply is on their ad server supply; but it's hard for me from outside to separate
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL MS. DUNN: Objection. Calls for improper opinion testimony. A. They're not substitutes. Also based on the auto fees that they've seen and how agencies, advertisers are organized, there's a separate group or team that they buy social media advertising; there's a separate team that buys non. So one won't be able to replace or substitute the other. MR. VERNON: You can set that document aside. MS. COLE: You think it's a good time to take a break? MR. VERNON: We can take the break. We can go off. THE VIDEOGRAPHER: The time is 3:44 p.m., and this marks the end of media unit number 4. (A brief recess was taken.) THE VIDEOGRAPHER: The time is 4:04 p.m. This begins media unit number	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL A. So the preview open source and our DSP and TAM. Q. Between AdX and Amazon, which company is larger, which SSP is larger in the SSP business for display? A. Based on what we see in all marketplace, Google is the largest. Q. And what, approximately, is the difference in size between AdX and Amazon SSP? MS. DUNN: Objection to form. A. I don't recall the numbers of what percentage that we transact between Amazon and Google. Q. How big is Google's AdX in the display SSP business compared to Xandr? MS. DUNN: Objection to form. A. We see Google supply and most of the supply is on their ad server supply; but it's hard for me from outside to separate whether it's an SSP supply or an ad server

60 (Pages 234 - 237)

1	Page 238	1	Page 240 JOHN - HIGHLY CONFIDENTIAL
1	JOHN - HIGHLY CONFIDENTIAL	$\begin{vmatrix} 1 \\ 2 \end{vmatrix}$	
$\begin{vmatrix} 2 \\ 3 \end{vmatrix}$	on their exchange. And I believe it's all ad server supply, yeah, that's the	$\frac{2}{3}$	largest SSP for display for over at least the last five years?
4		4	MS. DUNN: Objection to form, same
5	Q. Do you know what the second largest	5	objections.
6	display SSP is after AdX? A. I believe it's AppNexus as an	6	MS. COLE: I object in terms of
7	independent programmatic supply, as an	7	scope he's testifying on behalf of
8	independent, not having a one-piece supply on	8	Microsoft, so if you're asking him what
9	our platform next to Google, but	9	Google is doing you can ask him what
10	Q. Sorry.	10	the effect of Microsoft is, you can ask
11	A but I don't see the numbers	11	him what Microsoft's experience is, but
12	between the other SSPs.	12	object on scope for, for the prior
13	Q. Was Google's AdX the largest	13	reasons.
14	display exchange five years ago?	14	MR. VERNON: Why don't you answer,
15	MS. DUNN: Objection to form.	15	and we will kind of take it from there.
16	A. Yes, yes, it still is.	16	A. To clarify, you're asking why
17	Q. Why is Google able to maintain its	17	customers are sticky and staying with
18	position as the largest display SSP, at least	18	Microsoft, Google's ad server?
19	for the last five years?	19	Q. Slightly different.
20	MS. DUNN: Objection to form.	20	How, if at all, does the stickiness
21	MS. COLE: Object to scope as to	21	of Google's publisher ad server customers
$\begin{vmatrix} 21\\22\end{vmatrix}$	he's testifying on behalf of Microsoft.	$\begin{vmatrix} 21\\22\end{vmatrix}$	affect Google's ability to remain, AdX's
23	A. You know, the customers that Google	23	ability to remain the largest display SSP for
24	ad server and AdX had access that I mentioned	24	at least the last five years?
25	before, they are sticky; and I believe that's	25	MS. DUNN: Same objection. At this
		1	
1	Page 239 JOHN - HIGHLY CONFIDENTIAL	1	Page 241 JOHN - HIGHLY CONFIDENTIAL
1 2	JOHN - HIGHLY CONFIDENTIAL	1 2	JOHN - HIGHLY CONFIDENTIAL
2	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently	2	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no
	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there.	1	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this.
3	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently	2 3	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How
2 3 4	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that?	2 3 4	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the
2 3 4 5	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are	2 3 4 5	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How
2 3 4 5 6	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are	2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad
2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the	2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are
2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my	2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more
2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing,
2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's.	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP	2 3 4 5 6 7 8 9 10 11	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's
2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display?	2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP?
2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form,	2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then,
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business?
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you mentioned is that Google's publisher	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct. Q. Why is it that at least over the
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you mentioned is that Google's publisher customers are sticky, with respect to	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct. Q. Why is it that at least over the course of the last five years, AdX has
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you mentioned is that Google's publisher customers are sticky, with respect to Google's publisher ad server.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct. Q. Why is it that at least over the course of the last five years, AdX has remained as the largest display SSP, even
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you mentioned is that Google's publisher customers are sticky, with respect to Google's publisher ad server. A. That's correct.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct. Q. Why is it that at least over the course of the last five years, AdX has remained as the largest display SSP, even though Xandr is doing everything that it can
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL one of the reasons the supply is consistently staying there. Q. When you say the customers are sticky, what do you mean by that? A. Like the publishers, those are leveraging Google ad server and makes the supply available on AdX. Also, it's my belief that the 1-P also plays also part of the exchange, Google's. Q. How, if at all, does Google's publisher customers being sticky on its ad server affect Google being the largest SSP for display? MS. DUNN: Objection to form, foundation, calls for opinion testimony. A. Can you repeat the first part, how does the Q. Yeah. One of the things you mentioned is that Google's publisher customers are sticky, with respect to Google's publisher ad server.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL point I think it's very clear he has no foundation for this. A. The question I'm not clear on. How does it affect means is the publisher, the customers are staying with the Google ad server, number one. The uses are consistently using digital technologies more and more, so the supply volume is increasing, the user engagement is increasing consistently; but that's one reason I can think of. Q. Okay. Is it fair to say Xandr's SSP competes with Google's SSP? A. That is correct. Q. Is it fair to say Xandr's, then, doing as much as it can to compete with AdX in the SSP business? A. That is correct. Q. Why is it that at least over the course of the last five years, AdX has remained as the largest display SSP, even

61 (Pages 238 - 241)

	Page 242		Page 244
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	A. So from my understanding and where	2	other SSPs?
3	Xandr did not have the first-party	3	A. Based on what we see, you know,
4	properties, Google does; and that the volume	4	when customers leverage Google ad server as
5	and the scale of the supply comes from	5	part, directly part of the exchange versus
6	that stays with the Google ad exchange.	6	when they degrade to SSP, customers who are
7	Xandr was mostly an independent technology	7	directly on the Google Ad Exchange and AdX
8	company where we had to get the publisher	8	has a large access for the demand.
9	supply to on-board and activate.	9	Q. Is DV360 equally available to
10	Q. By 1-P, are you referring mostly to	10	Google's AdX on the one hand and third-party
11	you or something else?	11	SSPs on the other hand?
12	A. Many Google properties.	12	A. Not necessarily, because AdX
13	Q. I asked you, which Google	13	customers, the publisher customers get those
14	properties are you referring to?	14	demand significantly higher, and we still get
15	A. The properties like Google News,	15	the demand through open ad TV, but that is
16	Google Search, Google Maps, any properties	16	very, very low.
17	that the consumers can access.	17	Q. Do you know how AdX's access to
18	Q. If you were to set Goggle's	18	DV360 demand has changed in the last four
19	first-party properties aside, would Google	19	years?
20	still be the largest SSP for display in the	20	A. Yes, it was, it was higher before
21	US?	21	Google introduced the spreads auction, then
22	MS. DUNN: Objection to form.	22	it slowed down. Excuse me, and trend is
23	A. That is correct, because most of	23	generally, excuse me, trend is generally
24	the small- to large-scale publishers use	24	going down. And we still get the demand, but
25	Google as an ad server and that supplies on	25	prior to the first price auction it was
	Page 243		Page 245
1	JOHN - HIGHLY CONFIDENTIAL	1	JOHN - HIGHLY CONFIDENTIAL
2	JOHN - HIGHLY CONFIDENTIAL the exchange.	2	JOHN - HIGHLY CONFIDENTIAL higher.
3	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that	2 3	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been
2 3 4	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other	2 3 4	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now,
2 3 4 5	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has	2 3 4 5	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously?
2 3 4 5 6	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP,	2 3 4 5 6	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and
2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that	2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons
2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google?	2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say
2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify.
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand.	2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again,
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that?	2 3 4 5 6 7 8 9 10 11	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it.
2 3 4 5 6 7 8 9 10 11 12	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of	2 3 4 5 6 7 8 9 10 11 12	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is
2 3 4 5 6 7 8 9 10 11 12 13	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in	2 3 4 5 6 7 8 9 10 11 12 13	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared
2 3 4 5 6 7 8 9 10 11 12 13 14	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently	2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously?
2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's	2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand. Q. Where does that demand come from on	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of the algorithm that we're not winning much.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand. Q. Where does that demand come from on the buy side?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of the algorithm that we're not winning much. The third thing is more demand dollars are
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand. Q. Where does that demand come from on the buy side? A. On the buy side, it goes from	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of the algorithm that we're not winning much. The third thing is more demand dollars are going towards video and other competitors
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand. Q. Where does that demand come from on the buy side? A. On the buy side, it goes from AdWords and DV360.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of the algorithm that we're not winning much. The third thing is more demand dollars are going towards video and other competitors like YouTube.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the exchange. Q. So if you set aside the fact that Google has first-party properties, what other reasons, if any, are there why Google has been able to remain the largest display SSP, despite the fact that Xandr is doing all that it can to compete with Google? A. Number one is the demand, AdX demand. Q. What do you mean by that? A. Like the access of, availability of the demand that publishers can monetize in place of Google is the reason consistently the publishers are leveraging Google's product. Q. And which demand are you referring to? A. AdX demand. Q. Where does that demand come from on the buy side? A. On the buy side, it goes from	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL higher. Q. Do you know why AppNexus has been getting less demand from the DV360 now, compared to previously? A. We've been working with Google, and the reasons MS. COLE: Objection. Did you say AppNexus or did you just to clarify. MR. VERNON: Let me reask it again, in case I did ask it. Q. Did you know why AppNexus SSP is getting less demand from DV360 now, compared to previously? A. The reasons that we are getting from Google is, number one, the demand for displays is weakening. Number two, the pricing that after Google introduced first price auction, they optimized the pricing of the algorithm that we're not winning much. The third thing is more demand dollars are going towards video and other competitors

62 (Pages 242 - 245)

	D 210		P. 220
1	Page 318 JOHN - HIGHLY CONFIDENTIAL	1	Page 320
2	evolves, multiple players started picking	2	STATE OF)
3	compared to the display advertising.	3) :ss
4	Q. Okay.	4	COUNTY OF)
5	MR. VERNON: Could we go off the	5	COUNTY OF
6	record. Just give me two minutes. I	6	
7		7	I, BENNEASER JOHN, the witness
8	just want to make sure I asked all the questions.	8	herein, having read the foregoing
9	THE VIDEOGRAPHER: The time is	9	testimony of the pages of this
10	6:19 p.m. and we're off the record.	10	
11	(A brief recess was taken.)	11	deposition, do hereby certify it to be a true and correct transcript, subject to
12	THE VIDEOGRAPHER: The time is	12	
13		13	the corrections, if any, shown on the
14	6:21 p.m. and we're back on the record.	14	attached page.
15	Q. Do you have that document in front of you that we were just looking at?	15	
16	A. Yes, I do.	16	BENNEASER JOHN
17		17	BENNEASER JOHN
1	Q. And the one that refers to the	l	Sworn and subscribed to before
18	"marketplace lock-in in Display." Do you see	18	
19	that?	19	me, this day of
20	A. Yes, I do.	20	, 2023.
21	Q. Earlier counsel asked you some	21	Notom: Dublic
22	questions about meetings between the DOJ and	22	Notary Public
23	Microsoft with Xandr. Do you remember that?	23	
24	A. Yes, I do.	24	
25	Q. Did Microsoft or Xandr create this	25	
	Page 319		Page 321
1	JOHN - HIGHLY CONFIDENTIAL	1	-
1 2	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in	2	CERTIFICATE
1	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the	2 3	CERTIFICATE STATE OF NEW YORK)
2 3 4	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ?	2 3 4	CERTIFICATE STATE OF NEW YORK) : ss.
2 3	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not.	2 3 4 5	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK)
2 3 4	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and	2 3 4 5 6	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a
2 3 4 5 6 7	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further	2 3 4 5 6 7	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and
2 3 4 5 6 7 8	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and	2 3 4 5 6 7 8	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New
2 3 4 5 6 7 8 9	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter	2 3 4 5 6 7 8	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify:
2 3 4 5 6 7 8 9 10	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for	2 3 4 5 6 7 8 9 10	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New
2 3 4 5 6 7 8 9 10 11	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday.	2 3 4 5 6 7 8 9 10 11	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness
2 3 4 5 6 7 8 9 10 11 12	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for	2 3 4 5 6 7 8 9 10 11 12	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth,
2 3 4 5 6 7 8 9 10 11 12 13	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. We	2 3 4 5 6 7 8 9 10 11 12 13	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness.
2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. We appreciate you very, very much.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not
2 3 4 5 6 7 8 9 10 11 12 13	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. We appreciate you very, very much. THE VIDEOGRAPHER: We're going of	2 3 4 5 6 7 8 9 10 11 12 13 14 15 ff16	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action
2 3 4 5 6 7 8 9 10 11 12 13 14	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no
2 3 4 5 6 7 8 9 10 11 12 13 14 15	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. We appreciate you very, very much. THE VIDEOGRAPHER: We're going of	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units was five, and they will be retained by	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20 21	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units was five, and they will be retained by Veritext.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units was five, and they will be retained by Veritext.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20 21	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of September 2023.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	JOHN - HIGHLY CONFIDENTIAL document that talks about marketplace lock-in for display for purposes of showing it to the DOJ? A. Absolutely not. MR. VERNON: Okay. With that, and unless counsel for Google has further questions, I'm done with my questions, and I thank you and the court reporter and the videographer and to everyone for taking the time to sit here on a Friday. THE WITNESS: Thank you, all. MS. DUNN: Thank you very much. THE VIDEOGRAPHER: We're going of the record at 6:22 p.m., and this concludes today's testimony given by Ben John. The total number of media units was five, and they will be retained by Veritext.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 f16 17 18 19 20 21	CERTIFICATE STATE OF NEW YORK) : ss. COUNTY OF NEW YORK) I, Jennifer Ocampo-Guzman, a Certified Realtime Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify: That BENNEASER JOHN, the witness whose deposition is hereinbefore set forth, was duly sworn, and that such deposition is a true record of the testimony given by the witness. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter. IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of

81 (Pages 318 - 321)